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ABSTRACT

The glossary is one of twenty in various subject areas of vocational education designed to assist the student in vocabulary mastery for particular vocational education courses. They are part of the Vocational Reading Power Project, Title III, E.S.E.A. This glossary is for a course in distributive education. It is divided into two parts: one provides the student with two definitions for each term listed; the second part lists the same words with space for the student's definition. It is intended that upon completion of the course, mutually agreeable definitions for each term will be arrived at by the instructor and the students. These definitions will be made available to future students taking the course. (AG)

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To The Student

This Glossary of Key Words was prepared to help you in your course. The words that follow were judged by your instructor to be the most important for you to understand.

Directions

The Glossary is divided into two parts. The first part lists the key words at the left side of the page. Across from the key words are two definitions for that word. The "A" definition is more difficult and specific. The "B" definition is easier and more general. During a learning activity, you are to use both definitions to help you understand. After the learning activity, you are to write your definition of the word as you understand it.

The second part just lists words. There is space for you to write your understanding of those words. Also, at the end of the booklet are blank lines. Here, you and your instructor will list and define the words which were left out.

At the end of the course, your definitions and the instructor's definitions will be joined together. These will be printed and given to the students who come after you have graduated. It is hoped that, with your help, the future students of vocational education will be greatly benefited.

a) PRIMARY
b) SECONDARY

GENERAL TECHNICAL

ADVERTISING	a) Any paid form of nonpersonal presentation of information about merchandise or services. b) Picture of a product in paper.
AGENT	a) One who is employed and authorized to represent and to act for another. b) A person who is paid to act for another person.
AGREEMENT	a) The act of coming to a mutual arrangement. b) The act of coming to the same feeling.
APPLICATION	a) The act of applying. b) The form used in getting a job.
ARTICLE	a) An individual piece or thing of a class. b) An item that can be bought.
ASSETS	a) Resources of a person or business consisting of such items as real property. b) All things owned by the business.
BARGAIN	a) An advantageous purchase. b) A good buy.
BUSINESSMAN	a) A man who engages in business or commerce. b) A person who is in business.
BUYER	a) A purchasing agent. b) One who buys for business.
CAPITAL	a) The businessman's own investment. b) The store owner's own money in the business.
CAPITALISM	a) An economic system in which individuals have the incentive of profit to produce goods and services for public consumption in competition with other producers. b) Anyone who has the money, can go into business.

ADVERTISING

AGENT

AGREEMENT

APPLICATION

ARTICLE

ASSETS

BARGAIN

BUSINESSMAN

BUYER

CAPITAL

CAPITALISM

a) PRIMARY
b) SECONDARY

CAPITALIST

a) Anyone who owns a business or a share of a business.
b) Anyone who owns a business or a part of a business.

CHATTEL

a) A moveable article of property.
b) Any property that is moveable.

CLASSIFICATION

a) The act or the result of classifying.
b) To put into a group for identification.

COLLECTION

a) Those efforts to obtain the amount of a debt that is owed.
b) Money that is owed and have to be collected by an individual or other means.

COMMISSION

a) Employees, usually salespeople, are paid a given percentage of the volume of business done by them.
b) Money one receives for selling something.

COMPANY

a) A number of individuals assembled or associated together.
b) A group of people who own a business.

COMPETITION

a) The rivalry among businesses for buyers.
b) Different stores trying to get the same buyers.

COMPUTE

a) To determine by calculation.
b) To sum up by mathematics.

CONSUMER

a) Any person who uses goods and services.
b) Anyone who buys things or uses them.

CONTRACT

a) One person agrees to work for another for money compensation or for some other valuation consideration.
b) A person who agrees to work for another.

CORPORATION

a) Ownership evidenced by shares of stock.
b) Shared ownership.

CAPITALIST

CHATTEL

CLASSIFICATION

COLLECTION

COMMISSION

COMPANY

COMPETITION

COMPUTE

CONSUMER

CONTRACT

CORPORATION

a) PRIMARY
b) SECONDARY

COST	a) The price paid to acquire, produce, accomplish, or maintain anything. b) The price paid for something.
CREDIT	a) A promise to repay in the future. b) To owe someone and promise to pay.
CREDITORS	a) Those to whom one owes money. b) The people you owe.
CUSTOMER	a) One who purchases goods from another. b) A buyer.
DEBT	a) That which is owed. b) Money owed.
DECREASE	a) To diminish gradually in extent, quantity, strength and power. b) To make less.
DELINQUENT	a) An account that is overdue. b) Past due.
DEPOSITING	a) Money placed in a bank. b) Money placed in a bank.
DIRECTOR	a) One of a body of persons chosen to control or govern the affairs of a company or corporation. b) One who is in charge.
DISCOUNT	a) A percentage deduction from the list price granted to the buyer. b) A reduced price.
DISTRIBUTE	a) To disperse through a space or over an area. b) To spread out.

COST

CREDIT

CREDITORS

CUSTOMER

DEBT

DECREASE

DELINQUENT

DEPOSITING

DIRECTOR

DISCOUNT

DISTRIBUTE

a) PRIMARY
b) SECONDARY

ECONOMY	a) Thrifty management. b) Not to waste.
EMPLOY	a) To use the services of a person or keep in one's services. b) To hire someone.
EMPLOYEE	a) Any person working for an employer. b) The worker.
EMPLOYER	a) One who employs especially for wages. b) The person who hires for pay.
ENTERPRISE	a) The venture or project being undertaken in business. b) A store where goods and services may be bought.
ENTREPRENEURS	a) Those engaged in the enterprise as owners or managers. b) The people who invest or work in business.
EXCLUSIVE	a) Not admitting of something else, incompatible. b) Private
FAD	a) When a style catches the fancy of a sizeable group of people; has a brief popularity, and dies out quickly. b) Something new; everyone buys it then no one buys it.
FASHION	a) Any style in merchandise, art, or activity that is generally accepted or practiced by a sizeable group of people. b) Newest style.
FINANCE	a) To supply with means of payment. b) To charge.
FRANCHISE	a) A contract that permits a person to use public property for private profit. b) Permission granted by a manufacturer to a distributor or retailer to sell his products.

ECONOMY

EMPLOY

EMPLOYEE

EMPLOYER

ENTERPRISE

ENTREPRENEURS

EXCLUSIVE

FAD

FASHION

FINANCE

FRANCHISE

a) PRIMARY
b) SECONDARY

GOODWILL	a) That value which is in excess of the owner's total investment. b) The name and friendliness of the business that has been established over a period of time.
GRAMMAR	a) The features of a language (sound, words, formation and arrangement of words, etc.) considered systematically as a whole, especially with reference to their mutual contrasts and relations. b) Correct speech and writing.
GUARANTEE	a) A promise of the seller or manufacturer to protect the buyer in some specific way if the merchandise is unsatisfactory. b) A promise by store that merchandise will work.
INCREASE	a) To make greater in any respect. b) To add to.
JOB	a) An individual piece of work done in the routine of one's occupation or trade. b) Work done by a person.
LABOR	a) Actual physical work, mental work, and technical skills that are contributed by individuals, free men, who have choices in the work they do, for whom they work, the kinds of businesses enterprise they operate, provided no laws are broken. b) Physical work.
LANDLORD	a) A person who allows his property to be occupied and controlled by another. b) The person(s) who owns the land, house, building in which someone is renting.
LAYOUT	a) Placement of various departments or groups of merchandise. b) The arrangement of a store.
LEASE	a) The agreement between the landlord and the tenant. b) An agreement between the owner and the renter.

GOODWILL

GRAMMAR

GUARANTEE

INCREASE

JOB

LABOR

LANDLORD

LAYOUT

LEASE

a) PRIMARY
b) SECONDARY

MANAGEMENT

a) The person or persons managing an institution or business.
b) The person in charge of the running of the business.

MARKDOWN

a) A reduction in the asking price from a former retail asking price.
b) To lower the price.

MARKETING

a) The activities involved in moving goods from place to place, storing them and effecting changes in ownership by buying and selling them.
b) The buying, selling and movement of goods.

MARKING

a) The process of attaching to the goods, a ticket that contains important information.
b) Putting tags on goods to identify them.

MARK-UP

a) The amount that is added to cost.
b) The amount of money made from goods.

MERCHANDISE

a) Goods, commodities, especially manufactured goods.
b) Anything that can be bought or used.

MERCHANT

a) One who buys and sells commodities for profit.
b) Storekeeper or owner.

OVERAGE

a) The physical inventory is larger than the book inventory.
b) More merchandise than it should be in the department.

OVERHEAD

a) The joint costs of operating the store that do not vary with the number or value of the specific items being sold.
b) The total cost of operating a store.

PARTNERSHIP

a) A business owned by two or more persons.
b) Same.

PRICE

a) The sum or amount of money or its equivalent for which anything is bought, sold, or offered for sale.
b) The amount paid for an article.

MANAGEMENT

MARKDOWN

MARKETING

MARKING

MARK-UP

MERCHANDISE

MERCHANT

OVERAGE

OVERHEAD

PARTNERSHIP

PRICE

a) PRIMARY
b) SECONDARY

PRODUCTION
a) The creation of utility (usefulness or want satisfying power) in goods or services.
b) To make goods or create services.

PROFIT
a) Gross receipts less the immediate cost of production.
b) Amount of money made after expenses.

PROMOTION
a) An employee is assigned a new job in which there is an increase in authority and responsiblity.
b) A job with increased pay and responsibilities.

PROPRIETORSHIP
a) Ownership of a business.
b) Same.

PURCHASE
a) To acquire by the payment of money or its equivalent.
b) To buy something.

RECEIVING
a) The activities involved in actually taking physical possession by the goods in the store.
b) Checking goods into the store.

RESUME
a) Summarizes the significant personal, educational, and occupational facts about a person.
b) Written personal information about an individual for getting a job.

RETAIL
a) Selling at a resale price to customers.
b) Selling to all people who wish to buy.

SALESMAN
a) An individual so adept in understanding and handling people that he is able to persuade them to buy what he has to offer, at a profit to himself, to his company, and to the buyer.
b) A person who sells you what you may or may not want to buy.

SECRETARY
a) A person who conducts correspondence, keeps records for an individual or an organization.
b) A person who runs the business for the boss.

PRODUCTION

PROFIT

PROMOTION

PROPRIETORSHIP

PURCHASE

RECEIVING

RESUME

RETAIL

SALESMAN

SECRETARY

a) PRIMARY
b) SECONDARY

SELLING	a) The act of transferring goods, property, or service from one person to another for a consideration. b) Exchange goods and services for money.
SHAREHOLDER	a) One who holds or owns a share or shares in a corporation. b) A person who owns a part of a company.
SHOPLIFTING	a) Stealing in stores. b) Same.
SHORTAGE	a) There is an actual loss of merchandise in the department. b) Missing merchandise in the department.
STRIKE	a) A refusal of employees to work until their demands have been fulfilled. b) Refuse to work.
STYLE	a) The lines and characteristics of an article that make it different from other articles of the same general kind. b) The different articles of the same pattern.
TENANT	a) The one who occupies the property with the consent of the landlord. b) The person who is renting.
TRANSFER	a) The moving of an employee to another job in the store. b) To change jobs in the store.
WAGES	a) That which is paid for work or services, as by the day or week. b) Pay for work done.
WHOLESALE	a) The sale of commodities in large quantities, as to retailers, or jobbers rather than to consumers directly. b) Goods not sold to you, but to stores.
WORKER	a) One who, or that which, works. b) A person that works.

SELLING

SHAREHOLDER

SHOPLIFTING

SHORTAGE

STRIKE

STYLE

TENANT

TRANSFER

WAGES

WHOLESALE

WORKER

a) PRIMARY
b) SECONDARY

CLUSTER WORDS

Closed Shop	a) The employer agrees to hire only persons who are union members. All new employees must join the union. b) To get a job you have to join the union.
Close Out	a) The sale of the entire remainder of a line of goods being discontinued. b) The selling of all old goods.
Free Enterprise	a) An economic system in which individuals have the incentive of profit to produce goods and services for public consumption in competition with other producers. b) Anyone who has money can go into business.
Fringe Benefits	a) The extra benefits that retail personnel receive in addition to their salaries. b) Extra things a person receives for working other than money.
Gross Profit	a) The difference between the selling price and the cost of the merchandise. b) The total amount of money made before expenses.
Impulse Goods	a) Articles that are purchased mainly as a result of an impulse upon seeing them displayed. b) Things bought without your needing them.
Net Profit	a) The difference between the selling price and all the costs and expenses of the business. b) Amount of money made by a business after expenses.
On Consignment	a) The merchandise does not become the buyer's property when it is shipped to him. It remains the property of the seller. b) Same
Proof of Cash	a) The procedure for checking the amount of cash against the register reading. b) Checking amount of money.
Sales Tax	a) A tax collected on each sale. b) A tax on each thing bought.
Sales Trainee	a) A person who has had little or no selling experience or related education. b) A salesperson who has had no experience.

Closed Shop

Close Out

Free Enterprise

Fringe Benefits

Gross Profit

Impulse Goods

Net Profit

On Consignment

Proof of Cash

Sales Tax

Sales Trainee

a) PRIMARY
b) SECONDARY

Sole Proprietorship	a) An enterprise that is owned and managed by one person. b) A business that is owned by one person.
Store Image	a) The impression of the stores personality made in the minds of typical customers. b) What you think of a store.
Straight Salary	a) A flat sum paid the employee for the time he works and no direct attempt is made to measure his productivity. b) An amount of money paid to a person for working.
Supermarket	a) A large department store which features food stuff and is characterized by self-service. b) A large grocery store.
Union Shop	a) The employer may hire non-union workers but they must eventually join the union. You do not have to join the union in order to get a job. b) Same

Sole Proprietorship_____

_____

Store Image_____

_____

Straight Salary_____

_____

Supermarket_____

_____

Union Shop_____

_____

WORDS TO KNOW

Ads _____

_____

Appearance _____

_____

Chain Store _____

_____

Garnishment _____

_____

Impulse Buying _____

_____

Liability _____

_____

Motive _____

_____

Owned _____

_____

Packaging _____

_____

Quota _____

_____

Sales Person _____

_____

Sales Trainee _____

_____

Service _____

_____

Shopper _____

_____

Stock _____

_____

Stub _____

_____

Tally _____

_____

Utility _____

_____